

7096-C

RECORDATION NO. _____
APR 23 1974 - 12 10 PM
INTERSTATE COMMERCE COMMISSION

AMENDMENT dated as of December 31, 1973,
between FIRST SECURITY BANK OF UTAH, N.A.
(hereinafter sometimes called the Company
or the Lessor), as Owner-Trustee, CANADIAN
NATIONAL RAILWAY COMPANY (hereinafter called
the Lessee) and MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, as Trustee (hereinafter called
the Trustee).

WHEREAS the Trustee and the Company have entered
into Equipment Trust Agreement No. 2 dated as of April 15,
1973 (hereinafter, as amended, called the Equipment Trust
Agreement);

WHEREAS the Lessor and the Lessee have entered
into a Lease of Equipment No. 2 dated as of April 15, 1973
(hereinafter, as amended, called the Lease), such Lease
having been assigned to the Trustee pursuant to an Assignment
of Lease and Agreement No. 2 dated as of April 15, 1973,
between the Lessor and the Trustee (hereinafter called the
Assignment);

WHEREAS the Trustee and the Company now desire to
amend the Equipment Trust Agreement to extend the Cut-Off
Date (as defined therein) and the date for deliveries of
railroad equipment to be subjected thereto to March 1, 1974;

WHEREAS the Lessor and the Lessee now desire to amend the Lease to extend the date for deliveries of railroad equipment to be leased thereunder to March 1, 1974, and to set forth the rental rate and casualty value schedule for equipment delivered after December 31, 1973, and on or prior to March 1, 1974;

WHEREAS the Purchaser (as defined in the Equipment Trust Agreement) has given its prior written consent to the amendment to the Equipment Trust Agreement and the Lease; and

WHEREAS the Trustee has given its prior written consent to this amendment as it pertains to the Lease as required by Paragraph 10 of the Assignment;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained the parties hereto hereby agree as follows:

1. The first Whereas clause of the Equipment Trust Agreement is hereby amended by substituting March 1, 1974, for December 31, 1973, in the sixth line thereof.

2. Clause (i) of the definition of "Cut-Off Date" in Section 1.01 of the Equipment Trust Agreement is hereby amended by substituting March 1, 1974, for December 31, 1973, therein.

3. The first paragraph of Section 3.01 of the Equipment Trust Agreement is hereby amended by substituting March 1, 1974, for December 31, 1973, in the eighth line thereof.

4. The third and fourth Whereas clauses of the Lease are amended by substituting March 1, 1974, for December 31, 1973, in the tenth and fifth lines thereof, respectively.

5. Section 2 of the Lease is hereby amended by adding the phrase "delivered on or prior to December 31, 1973" after the word "Lease", in the fourth line of the first paragraph thereof and after the word "Lease" in the tenth line of the first paragraph thereof.

6. Section 2 of the Lease is further amended by adding the following at the end of the first paragraph thereof:

"The Lessee further agrees to pay to the Lessor, in such coin or currency of the United States of America as, at the time payable, shall be legal tender for the payment of public and private debts, as rental for each Unit subject to this Lease delivered after December 31, 1973, but on or prior to March 1, 1974, 30 consecutive semiannual rental payments payable on the Business Day next preceding January 1 and July 1 of each year, commencing July 1, 1974. In respect of each such Unit subject to this Lease such 30 semiannual rental payments shall each be in an amount equal to the basic lease rate therefor set forth in Schedule IV hereto multiplied by the Cost of such Unit."

7. The second paragraph of Section 6 of the Lease

is hereby amended by restating it as follows:

"The Casualty Value of each Unit delivered on or prior to December 31, 1973, as of any rental payment date shall be determined by multiplying the Cost (as defined in the Equipment Trust Agreement) of such Unit by the applicable percentage set forth opposite each rental payment date number in Schedule III hereto and the Casualty Value of each Unit delivered after December 31, 1973, but on or prior to March 1, 1974, as of any rental payment date shall be determined by multiplying the Cost of such Unit by the applicable percentage set forth opposite each rental payment date number in Schedule V hereto."

9. The Lease is hereby amended by adding Schedules IV and V hereto as Schedules IV and V thereto.

10. The Lessee shall furnish to the Company and the Trustee promptly after March 1, 1974, a schedule setting forth the Units (as defined in the Lease) delivered on or before December 31, 1973, and the Units delivered after December 31, 1973, but on or before March 1, 1974.

11. The Company will promptly cause this Amendment to be filed and recorded and deposited in like manner as the Equipment Trust Agreement and the Lease.

12. Except as amended hereby, the Equipment Trust Agreement and the Lease shall remain unaltered and in full force and effect in all other respects.

13. This Amendment may be executed in counterparts and it shall not be necessary for each party to execute the same counterpart so long as each party shall execute

one counterpart which shall be delivered to the other parties thereto.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed by their respective officers thereunto duly authorized and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

FIRST SECURITY BANK OF UTAH, N.A.,
as Owner-Trustee

by

W. Starr Reynolds
Authorized Officer

Attest:

William C. Richards
Authorized Officer

CANADIAN NATIONAL RAILWAY COMPANY,

by

Vice President

Attest:

Assistant Secretary

MERCANTILE-SAFE DEPOSIT AND TRUST
COMPANY, as Trustee,

by

Vice President

Attest:

Assistant Corporate
Trust Officer

STATE OF UTAH

ss.:

COUNTY OF SALT LAKE

On this 1st day of April 1974, before me personally appeared John D. [Signature], to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of the said national banking association, that said instrument was signed and sealed on behalf of said national banking association by authority of its By-Laws, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

My commission expires

My Commission Expires February 12, 1976

[Signature]
Notary Public

[NOTARIAL SEAL]

PROVINCE OF QUEBEC

ss.:

CITY OF MONTREAL

On this day of 1974, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is a Vice President of CANADIAN NATIONAL RAILWAY COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of the said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Commissioner for Oaths

STATE OF MARYLAND

SS.:

CITY AND COUNTY OF BALTIMORE

On this day of 1974, before me
personally appeared , to me
personally known, who, being by me duly sworn, says that he
is an Authorized Officer of MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, that one of the seals affixed to the fore-
going instrument is the corporate seal of the said corporation,
that said instrument was signed and sealed on behalf of said
corporation by authority of its Board of Directors, and he
acknowledged that the execution of the foregoing instrument
was the free act and deed of said corporation.

My commission expires

Notary Public

[NOTARIAL SEAL]

Schedule IV--Lease No. 2

	<u>Percentage of Cost* of Units</u>
Basic Lease Rate	4.67716%

* As defined in the Equipment Trust Agreement.

Schedule V--Lease No. 2

CASUALTY VALUES

<u>Payment Date</u>	<u>Percentage of Cost*</u>
1	104.5637
2	90.3525
3	90.2518
4	89.8039
5	89.0638
6	88.0107
7	86.6847
8	85.0613
9	83.1750
10	81.0730
11	78.8377
12	76.4660
13	73.9666
14	71.3392
15	68.5900
16	65.7214
17	62.7371
18	59.6423
19	56.4381
20	53.1325
21	49.7241
22	46.2236
23	42.6271
24	38.9482
25	35.1804
26	31.3401
27	27.4162
28	23.4234
29	19.3470
30	15.0000

and thereafter the lesser of 15% or the Fair
Market Value (as defined in Section 19 of the
Lease) thereof immediately prior to the Casualty
Occurrence


* As defined in the Equipment Trust Agreement.

AMENDMENT dated as of December 31, 1973,
between FIRST SECURITY BANK OF UTAH, N.A.
(hereinafter sometimes called the Company
or the Lessor), as Owner-Trustee, CANADIAN
NATIONAL RAILWAY COMPANY (hereinafter called
the Lessee) and MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, as Trustee (hereinafter called
the Trustee).

WHEREAS the Trustee and the Company have entered
into Equipment Trust Agreement No. 2 dated as of April 15,
1973 (hereinafter, as amended, called the Equipment Trust
Agreement);

WHEREAS the Lessor and the Lessee have entered
into a Lease of Equipment No. 2 dated as of April 15, 1973
(hereinafter, as amended, called the Lease), such Lease
having been assigned to the Trustee pursuant to an Assignment
of Lease and Agreement No. 2 dated as of April 15, 1973,
between the Lessor and the Trustee (hereinafter called the
Assignment);

WHEREAS the Trustee and the Company now desire to
amend the Equipment Trust Agreement to extend the Cut-Off
Date (as defined therein) and the date for deliveries of
railroad equipment to be subjected thereto to March 1, 1974;



WHEREAS the Lessor and the Lessee now desire to amend the Lease to extend the date for deliveries of railroad equipment to be leased thereunder to March 1, 1974, and to set forth the rental rate and casualty value schedule for equipment delivered after December 31, 1973, and on or prior to March 1, 1974;


WHEREAS the Purchaser (as defined in the Equipment Trust Agreement) has given its prior written consent to the amendment to the Equipment Trust Agreement and the Lease; and

WHEREAS the Trustee has given its prior written consent to this amendment as it pertains to the Lease as required by Paragraph 10 of the Assignment;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained the parties hereto hereby agree as follows:

1. The first Whereas clause of the Equipment Trust Agreement is hereby amended by substituting March 1, 1974, for December 31, 1973, in the sixth line thereof.

2. Clause (i) of the definition of "Cut-Off Date" in Section 1.01 of the Equipment Trust Agreement is hereby amended by substituting March 1, 1974, for December 31, 1973, therein.



3. The first paragraph of Section 3.01 of the Equipment Trust Agreement is hereby amended by substituting March 1, 1974, for December 31, 1973, in the eighth line thereof.

4. The third and fourth Whereas clauses of the Lease are amended by substituting March 1, 1974, for December 31, 1973, in the tenth and fifth lines thereof, respectively.

5. Section 2 of the Lease is hereby amended by adding the phrase "delivered on or prior to December 31, 1973" after the word "Lease", in the fourth line of the first paragraph thereof and after the word "Lease" in the tenth line of the first paragraph thereof.

6. Section 2 of the Lease is further amended by adding the following at the end of the first paragraph thereof:

"The Lessee further agrees to pay to the Lessor, in such coin or currency of the United States of America as, at the time payable, shall be legal tender for the payment of public and private debts, as rental for each Unit subject to this Lease delivered after December 31, 1973, but on or prior to March 1, 1974, 30 consecutive semiannual rental payments payable on the Business Day next preceding January 1 and July 1 of each year, commencing July 1, 1974. In respect of each such Unit subject to this Lease such 30 semiannual rental payments shall each be in an amount equal to the basic lease rate therefor set forth in Schedule IV hereto multiplied by the Cost of such Unit."

7. The second paragraph of Section 6 of the Lease



is hereby amended by restating it as follows:

"The Casualty Value of each Unit delivered on or prior to December 31, 1973, as of any rental payment date shall be determined by multiplying the Cost (as defined in the Equipment Trust Agreement) of such Unit by the applicable percentage set forth opposite each rental payment date number in Schedule III hereto and the Casualty Value of each Unit delivered after December 31, 1973, but on or prior to March 1, 1974, as of any rental payment date shall be determined by multiplying the Cost of such Unit by the applicable percentage set forth opposite each rental payment date number in Schedule V hereto."

[Handwritten initials]

8. DELETED.

9. The Lease is hereby amended by adding Schedules IV and V hereto as Schedules IV and V thereto.

10. The Lessee shall furnish to the Company and the Trustee promptly after March 1, 1974, a schedule setting forth the Units (as defined in the Lease) delivered on or before December 31, 1973, and the Units delivered after December 31, 1973, but on or before March 1, 1974.

11. The Company will promptly cause this Amendment to be filed and recorded and deposited in like manner as the Equipment Trust Agreement and the Lease.

12. Except as amended hereby, the Equipment Trust Agreement and the Lease shall remain unaltered and in full force and effect in all other respects.

13. This Amendment may be executed in counterparts and it shall not be necessary for each party to execute the same counterpart so long as each party shall execute

[Handwritten initials]

one counterpart which shall be delivered to the other parties thereto.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed by their respective officers thereunto duly authorized and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

FIRST SECURITY BANK OF UTAH, N.A.,
as Owner-Trustee

by

Authorized Officer

Attest:

Authorized Officer

CANADIAN NATIONAL RAILWAY COMPANY,

by

W. H. Bailey
Vice President

Attest:

W. J. Ellis
Assistant Secretary



MERCANTILE-SAFE DEPOSIT AND TRUST
COMPANY, as Trustee,

by

Vice President

Attest:

Assistant Corporate
Trust Officer

STATE OF UTAH

ss.:

COUNTY OF SALT LAKE

On this day of 1974, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of the said national banking association, that said instrument was signed and sealed on behalf of said national banking association by authority of its By-Laws, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

My commission expires

Notary Public

[NOTARIAL SEAL]

PROVINCE OF QUEBEC

ss.:

CITY OF MONTREAL

On this 3rd day of April 1974, before me personally appeared W. H. Jenkins, to me personally known, who, being by me duly sworn, says that he is a Vice President of CANADIAN NATIONAL RAILWAY COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of the said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Commissioner for Oaths

R. G. Jenkins,

Commissioner for Oaths

Commissioner for Oaths

Notary Public

Expires June 1, 1977

STATE OF MARYLAND

SS.:

CITY AND COUNTY OF BALTIMORE

On this day of 1974, before me
personally appeared , to me
personally known, who, being by me duly sworn, says that he
is an Authorized Officer of MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, that one of the seals affixed to the fore-
going instrument is the corporate seal of the said corporation,
that said instrument was signed and sealed on behalf of said
corporation by authority of its Board of Directors, and he
acknowledged that the execution of the foregoing instrument
was the free act and deed of said corporation.

My commission expires

Notary Public

[NOTARIAL SEAL]

Schedule IV--Lease No. 2

	<u>Percentage of Cost* of Units</u>
Basic Lease Rate	4.67716%

* As defined in the Equipment Trust Agreement.



Schedule V--Lease No. 2

CASUALTY VALUES

<u>Payment Date</u>	<u>Percentage of Cost*</u>
1	104.5637
2	90.3525
3	90.2518
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* As defined in the Equipment Trust Agreement.



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WHEREAS the Purchaser (as defined in the Equipment Trust Agreement) has given its prior written consent to the amendment to the Equipment Trust Agreement and the Lease; and

WHEREAS the Trustee has given its prior written consent to this amendment as it pertains to the Lease as required by Paragraph 10 of the Assignment;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained the parties hereto hereby agree as follows:

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4. The third and fourth Whereas clauses of the Lease are amended by substituting March 1, 1974, for December 31, 1973, in the tenth and fifth lines thereof, respectively.

5. Section 2 of the Lease is hereby amended by adding the phrase "delivered on or prior to December 31, 1973" after the word "Lease", in the fourth line of the first paragraph thereof and after the word "Lease" in the tenth line of the first paragraph thereof.

6. Section 2 of the Lease is further amended by adding the following at the end of the first paragraph thereof:

"The Lessee further agrees to pay to the Lessor, in such coin or currency of the United States of America as, at the time payable, shall be legal tender for the payment of public and private debts, as rental for each Unit subject to this Lease delivered after December 31, 1973, but on or prior to March 1, 1974, 30 consecutive semiannual rental payments payable on the Business Day next preceding January 1 and July 1 of each year, commencing July 1, 1974. In respect of each such Unit subject to this Lease such 30 semiannual rental payments shall each be in an amount equal to the basic lease rate therefor set forth in Schedule IV hereto multiplied by the Cost of such Unit."

7. The second paragraph of Section 6 of the Lease

is hereby amended by restating it as follows:

"The Casualty Value of each Unit delivered on or prior to December 31, 1973, as of any rental payment date shall be determined by multiplying the Cost (as defined in the Equipment Trust Agreement) of such Unit by the applicable percentage set forth opposite each rental payment date number in Schedule III hereto and the Casualty Value of each Unit delivered after December 31, 1973, but on or prior to March 1, 1974, as of any rental payment date shall be determined by multiplying the Cost of such Unit by the applicable percentage set forth opposite each rental payment date number in Schedule V hereto."

8. The Lease is hereby amended by adding Schedules IV and V hereto as Schedules IV and V thereto.

9. The Lessee shall furnish to the Company and the Trustee promptly after March 1, 1974, a schedule setting forth the Units (as defined in the Lease) delivered on or before December 31, 1973, and the Units delivered after December 31, 1973, but on or before March 1, 1974.

10. The Company will promptly cause this Amendment to be filed and recorded and deposited in like manner as the Equipment Trust Agreement and the Lease.

11. Except as amended hereby, the Equipment Trust Agreement and the Lease shall remain unaltered and in full force and effect in all other respects.

12. This Amendment may be executed in counterparts and it shall not be necessary for each party to execute the same counterpart so long as each party shall execute

one counterpart which shall be delivered to the other parties thereto.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed by their respective officers thereunto duly authorized and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

FIRST SECURITY BANK OF UTAH, N.A.,
as Owner-Trustee

by

Authorized Officer

Attest:

Authorized Officer

CANADIAN NATIONAL RAILWAY COMPANY,

by

Vice President

Attest:

Assistant Secretary

MERCANTILE-SAFE DEPOSIT AND TRUST
COMPANY, as Trustee,

by


ASSISTANT Vice President

Attest:


Corporate
Trust Officer

STATE OF UTAH

ss.:

COUNTY OF SALT LAKE

On this day of 1974, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of the said national banking association, that said instrument was signed and sealed on behalf of said national banking association by authority of its By-Laws, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

My commission expires

Notary Public

[NOTARIAL SEAL]

PROVINCE OF QUEBEC

ss.:

CITY OF MONTREAL

On this day of 1974, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is a Vice President of CANADIAN NATIONAL RAILWAY COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of the said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Commissioner for Oaths

STATE OF MARYLAND

SS.:

CITY AND COUNTY OF BALTIMORE

On this 29th day of *March* 1974, before me personally appeared *G. J. Johnston*, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of the said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

My commission expires 7/1/74

[Signature]

Notary Public
[Stamp]
J. SCHWARTZ
NOTARY PUBLIC
BALTIMORE, MARYLAND

[NOTARIAL SEAL]

Schedule IV--Lease No. 2

	<u>Percentage of Cost*</u> <u>of Units</u>
Basic Lease Rate	4.67716%

* As defined in the Equipment Trust Agreement.

Schedule V--Lease No. 2

CASUALTY VALUES

<u>Payment Date</u>	<u>Percentage of Cost*</u>
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19	56.4381
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* As defined in the Equipment Trust Agreement.